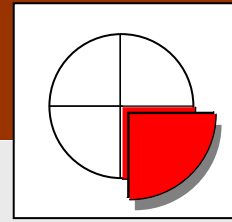


SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: General Executive Constraint

Number: EL

Policy Type: Executive Limitations

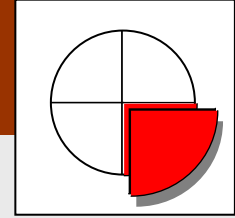
Date Approved: 7/11/05

Date Revised:

With respect to the overall management of the Foundation and its programs, the Executive Director shall not engage in or allow any practice, activity, or conduct which is imprudent, illegal, unethical, in violation of commonly accepted business, professional, and industry standards or inconsistent with the organizational philosophy that each individual involved with our programs is responsible for taking care of our Foundation's assets (values, people, intellectual & physical property).

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Treatment of Staff

Number: EL-1

Policy Type: Executive Limitations

Date Approved: 7/11/05

Date Revised: 09/06/07

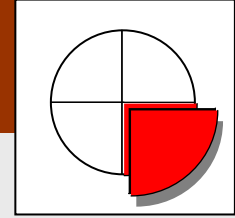
The Executive Director shall not cause or allow working conditions for staff or volunteers that are unfair, undignified, unsafe, discriminatory, or unclear.

Further, the Executive Director shall not:

1. Operate without written human resource policies and procedures that meet all legal requirements and clearly delineate expectations and working conditions for staff, provide for effective handling of grievances, and protect against wrongful conditions, hiring based on anything other than performance, harassment in any form, and unfair preferential treatment for personal reasons.
 - 1.1. Fail to include a provision in such policies whereby, in the specific case of a harassment or discrimination complaint, an employee may seek appeal to the Board of Directors, or such other entity or person as the Board may designate, should they be uncomfortable presenting such complaint to their supervisor or the Executive Director based on one of the following conditions: direct involvement in the alleged harassment or discrimination by the Executive Director; perception by the employee of a relationship between the Executive Director and the employee's supervisor, including familial relationship, or other allegiance that biases or otherwise compromises the complaint process.
2. Fail to ensure that there is an effective staff and volunteer education and development process in place.
3. Fail to provide staff with, or make available to staff, a copy of the human resources policies referred to in item #1 above.
4. Fail to ensure regular written staff evaluations based on previously stated performance criteria.
5. Fail to educate staff regarding the job duties of the Board of Directors and the key elements of Policy Governance and to update staff when significant changes to policy are adopted.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Financial Planning

Number: EL-2

Policy Type: Executive Limitations

Date Approved: 7/11/05

Date Revised: 01/20/07

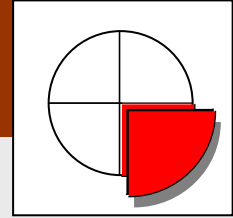
The operating budget for any fiscal period shall not deviate materially from Board-stated Ends priorities in allocation of resources, nor shall it risk fiscal jeopardy or fail to take into account multi-year planning.

Further, without limiting the scope of the above statement, the Executive Director shall not:

1. Create a budget that fails to show cash flow, a projection of revenues and expenses, the separation of capital and operational items, and the planning assumptions utilized in budgeting..
2. Plan to spend more funds in any fiscal year than are conservatively projected to be received in that period.
3. Plan for revenue from contributions and events in any fiscal year to exceed 25 percent of total projected revenue for that period.
4. Fail to take into consideration when making the budget, the goals and policies set forth in EL-3 “Financial Condition.”
5. Fail to budget for amounts determined by the Board as necessary for Board governance, including costs of fiscal audit, Board development, Board and committee meetings, and Board legal fees.
6. Endanger the fiscal soundness of future years or fail to plan for organizational capability sufficient to achieve Ends in future years.
7. Plan for an increase in dues or tuition in excess of 15 percent in any fiscal year.
8. Fail to allow sufficient time to prepare the annual budget, including enough time to get input from program staff and any others that would help achieve the overall best result.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Financial Condition

Number: EL-3

Policy Type: Executive Limitations

Date Approved: 7/11/05

Date Revised: 9/06/07

With respect to financial operations, the Executive Director shall not cause or allow a material deviation of expenditures from the budget nor risk the fiscal integrity of the Foundation.

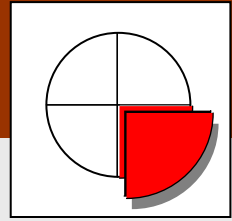
Further, the Executive Director shall not:

1. Permit our current ratio (values for total current assets/total current liabilities from quarterly “statement of financial position”) to drop below a value of 1.0.
2. Permit our reserve ratio (cash, cash equivalents, and negotiable securities divided by average monthly expenses, from quarterly “statement of financial position” and “statement of activities”) to drop below 3.0.
3. Incur debt in an amount greater than can be repaid by otherwise unencumbered revenues within 60 days unless approved by the Board.
 - 3.1. Allow the Foundation’s credit card debt to extend beyond the 30 day payment period.
 - 3.2. Allow debt payable to the Sugar Bowl Corporation to exceed \$30,000 for more than 30 days without notifying the Board.
4. Use any restricted funds other than for purposes specified by the donor, provided such use is in accordance with Board policy and is not prohibited by law (or might otherwise jeopardize the Foundation’s tax-exempt status).
5. Allow temporarily restricted net assets to be greater than the sum of total cash plus liabilities (from quarterly “statement of financial position”).
6. Allow overhead ratio (values for administrative expenses + fundraising expenses/ total expenses from quarterly “statement of activities”) to drop below 15% or exceed 30%.
7. Fail to settle payroll, property taxes, retirement plan funding, and other debts in a timely and accurate manner.
8. Fail to aggressively pursue receivables after a reasonable grace period.
9. Make a single purchase or commitment of greater than \$20,000 without notifying the Board prior to making the purchase or commitment (excluding employment contract commitments which are not subject to this restriction).
10. Provide payroll advances to employees that are in excess of \$500 or any loans to employees.

11. Make purchases without due consideration to quality, after-purchase service, and value for dollar. Orders shall not be split to avoid these criteria. The Executive Director shall not make any purchase of over \$1,000 without having obtained comparative prices.
12. Make any purchase or agree to any transaction with any party wherein strict adherence has not been given to conflict of interest procedures set forth in the Foundation's bylaws.
 - 12.1. Purchase goods or services offered by members of the Board, staff, and/or program participants and their family members without having obtained competitive bids.
 - 12.2. Allow discounting of the cost of Foundation services (a) to members of the Board, except to the extent that they are eligible for any discount program in their non-Board capacity, (b) to anyone in exchange for goods or services provided to the Foundation, and (c) without first publishing the terms of the discount program so that all program participants can be informed of the discount programs available.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Asset Protection

Number: EL-4

Policy Type: Executive Limitations

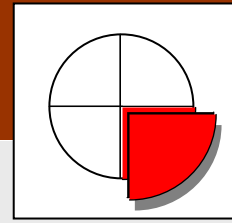
Date Approved: 7/11/05

Date Revised: 3/18/07

The Executive Director shall not allow assets to be unprotected, inadequately maintained, or unnecessarily risked.

Further, the Executive Director shall not:

1. Fail to insure against damages related to theft, fire, earthquake, and other casualty losses.
2. Fail to insure against liability to Board members, staff, and individuals engaged in activities on behalf of the Foundation or the Foundation itself.
3. Unnecessarily expose the Sugar Bowl Ski Team Foundation, its Board members or staff to claims of liability.
4. Allow unbonded staff access to funds in excess of \$500.
5. Receive, process, or disburse funds in a manner that does not meet the Board-appointed auditor's standards.
6. Allow facilities or equipment to be subjected to improper use, excessive wear and tear, or insufficient maintenance.
7. Fail to cooperate with and/or follow the recommendations that result from an audit or other external monitoring of the Foundation.
8. Fail to protect intellectual property, information, and files from loss or significant damage.
9. Fail to follow the investment strategy outlined in the Foundation's Bylaws.
10. Acquire, encumber, or dispose of land or buildings.



Policy Name: Treatment of Current and Prospective
Program Participants and Parents

Number: EL-5

Policy Type: Executive Limitations

Date Approved: 7/11/05

Date Revised: 11/30/06

Reviewed No Change: 11/15/07

The Executive Director shall not cause or allow conditions, procedures, or decisions with respect to ski team members, academy students, and their families that are unfair, unnecessarily intrusive, or do not adequately protect confidentiality, nor shall the Executive Director fail to establish clearly defined expectations regarding appropriate behaviour and conduct for program participants and their families.

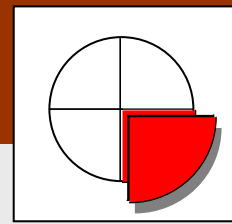
Further, the Executive Director shall not:

1. Fail to ensure that the confidentiality of participants and their families is respected and maintained.
 - 1.1. Request information which is not relevant or necessary.
 - 1.2. Collect, review, store or transmit information in a way that fails to protect its confidentiality.
2. Fail to establish a clear understanding of what is, and is not, to be expected from participation in the ski team, the academy, and other Foundation programs.
3. Operate without written codes of conduct and disciplinary policies which:
 - 3.1. Ensure that all program participants and their parents are informed of and acknowledge the content of the Foundation's codes of conduct and disciplinary policies, including but not limited to policies on illegal drug and alcohol use, appropriate parental behavior, and those related to the development of character and good ethics in program participants.
 - 3.2. Create written disciplinary policies that clearly define the roles of staff and program participant and outline their personal responsibilities.
 - 3.3. Ensure that the Foundation's programs and policies related to illegal drug and alcohol use are optimally designed to help the community work together to create an environment where our young program participants are exposed to good role models, educated regarding the dangers of these substances, and choose to live lives free from their illegal and/or harmful use.
4. Operate without written procedures for students, athletes, and parents, for handling grievances, complaints, and appeals.
5. Operate without a clear, timely, and responsive system for communications with current and prospective program participants and parents.

6. Fail to communicate with parents and program participants (where age appropriate) regarding intended increases in dues or tuition of greater than 5% in a fiscal year and to provide them with a reasonable justification for such increases.

SUGAR BOWL SKI TEAM FOUNDATION

DRAFT BOARD OF DIRECTORS POLICY



Policy Name: Compensation and Benefits

Number: EL-6

Policy Type: Executive Limitations

Date Approved: 7/11/05

Date Revised: 4/30/07

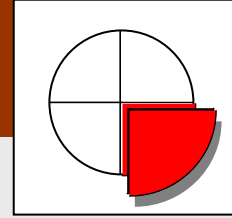
With respect to employment, compensation, and benefits to employees, consultants, contract workers, and volunteers, the Executive Director shall not fail to comply with the conflict of interest and compensation policies set forth in the Foundation's bylaws.

Further, the Executive Director shall not:

1. Change his or her own compensation and benefits.
2. Promise or imply permanent or guaranteed employment.
3. Establish current compensation and benefits that deviate materially from the industry standard.
4. Provide to staff members discounted program fees that are in excess of industry standard, or fail to take any such discounts into account when creating a compensation plan for an employee.
5. Negotiate or enter into an employment contract or arrangement for the position of Head of School at the Academy without the approval of the Board.

SUGAR BOWL SKI TEAM FOUNDATION

DRAFT BOARD OF DIRECTORS POLICY



Policy Name: Communication and Support to the Board

Number: EL-7

Policy Type: Executive Limitations

Date Approved: 7/11/05

Date Revised: 11/15/07

The Executive Director shall not permit the Board to be uninformed or unsupported in its work.

Furthermore, the Executive Director shall not:

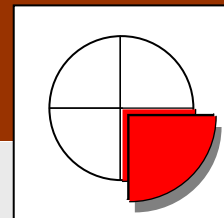
1. Fail to provide information that the Board requests or needs to make decisions, including relevant data, staff or others' opinions on an issue if appropriate, and any other information that would help the Board be fully informed on an issue.
2. Neglect to submit the required monitoring data (see policy on Monitoring Executive Performance) in a timely, accurate and understandable fashion, including Executive Director's evidence of compliance with the Board policies being monitored.
3. Permit the Board to be uninformed about anticipated adverse media coverage, changes in executive personnel, lawsuits against the organization, publicly visible internal changes or events, major contracts or contracts with high public visibility.
 - 3.1. Fail to advise the Board monthly regarding: significant recent or anticipated disciplinary actions against program participants or parents; significant accidents or injuries experienced by program participants, staff, or parents and whether these occurred during Foundation-sponsored activities; any major damages to Foundation equipment or facilities; noteworthy positive achievements of the Foundation or program participants; academy enrolment and inquiries, including current and historic data.
 - 3.2. Fail to inform the Board within 48 hours of the Executive Director's knowledge of the following: actual or anticipated major disciplinary actions (ie. those requiring a Disciplinary Committee or expected to result in expulsion or with a high likelihood of adverse media coverage) against program participants; any accident occurring during Foundation-sponsored activities that has resulted in or is likely to result in death or long-term disability of a program participant or staff member; any major damage to Foundation facilities or other occurrence likely to lead to significant interruption of program services.
 - 3.3. Fail to inform the Board at the time of monitoring of EL-2 (Financial Planning) of proposed changes to the upcoming year's dues and tuition, including percentage change over current year and logic for such changes.
 - 3.4. Fail to provide the Board on a quarterly basis (or more frequently during critical fundraising periods, such as the Annual Fund) with a donor report listing all donors and their donations for the current fiscal year and historic data of all donations for the prior 2 fiscal years;.
4. Fail to advise the Board if the Executive Director believes that the Board is not in compliance with its own policies on governance.
5. Present information in an unnecessarily complex or lengthy form, or so that its intended purpose is unclear or misleading (for example, monitoring evidence versus information for Board decision- making).

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6. Fail to provide information to the Board as a whole, except for its designated committees.
7. Fail to supply for the consent agenda any item delegated to the Executive Director, yet required by law or contract to be Board-approved, along with any required monitoring data for the item.
8. Fail to provide reasonable administrative support for Board activities.
9. Fail to update the Board in a timely manner and no less than monthly, of any actual or anticipated non-compliance with any policy of the Board of which the Executive Director becomes aware, including those not due for monitoring; and follow-up on all prior policies deemed to be out of compliance along with expected date of compliance.
10. Fail to provide financial reports that adhere to Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, including at a minimum the following quarterly reports: Statement of Financial Position, Budgeted Statement of Activities, Statement of Functional Income and Expense, Updated Cash Flow Forecast.

SUGAR BOWL SKI TEAM FOUNDATION

DRAFT BOARD OF DIRECTORS POLICY



Policy Name: Emergency Executive Succession

Number: EL-8

Policy Type: Executive Limitations

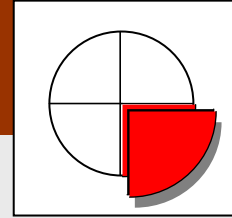
Date Approved: 7/11/05

Date Revised: 4/30/07

The Executive Director shall not fail to ensure that the organization is prepared for, and could continue to operate and provide services in the event of, the sudden loss or unplanned absence of the Executive Director.

SUGAR BOWL SKI TEAM FOUNDATION

DRAFT BOARD OF DIRECTORS POLICY



Policy Name: Public Image

Number: EL-9

Policy Type: Executive Limitations

Date Approved: 7/11/05

Date Revised: 2/23/07

The Executive Director shall not do anything to compromise the organization's public image or credibility. Further, without limiting the scope of the above statement, the Executive Director shall not:

1. Operate without an effective public relations strategy, including, at a minimum, the following plan elements: a pro-active public relations/marketing program, a crisis management plan, and media communication protocol.
2. Change the organization's name or logo, or substantially alter its identity in the community.

SUGAR BOWL SKI TEAM FOUNDATION

DRAFT BOARD OF DIRECTORS POLICY

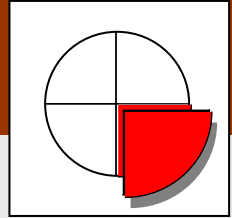
Policy Name: Fundraising

Policy Type: Executive Limitations

Number: EL-10

Date Approved: 7/11/05

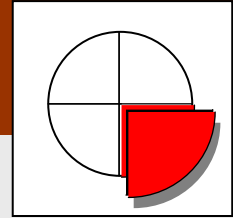
Date Revised: 3/18/07



The Executive Director shall not engage in or allow any fundraising activities which are unlawful, unethical, or damaging to Foundation's image in the community nor shall the Executive Director fail to support the Board of Directors in its role in fundraising activities.

Further, the Executive Director shall not:

1. Engage in major fundraising activities that have an imprudent risk of producing insufficient revenues to offset the costs of the activities.
 - 1.1 Allow the ratio of contribution to fundraising expenses to be less than 3:1, or the ratio of unrestricted contributions to fundraising expenses to be less than 2:1, as shown on quarterly "statement of activities".
2. Operate without a Fundraising Strategy designed to meet the long-term and short-term goals of the organization.
3. Create an undue burden on the staff with regard to fundraising activities or on the community with regard to requests for donations and gifts.
4. Fail to provide the Board and its designated Committees with financial information necessary to manage its fundraising activities.
5. Fail to provide a system of gift acknowledgment that satisfies legal non-profit reporting requirements and accurately thanks and recognizes donors in a rewarding, timely, and meaningful fashion.
6. Contravene legal requirements regarding hiring of commercial fundraising consultants and counsellors, charitable solicitations, and any other applicable requirements under the California Non-profit Integrity Act of 2004.



Policy Name: Safety

Number: EL-11

Policy Type: Executive Limitations

Date Approved: 7/11/05

Date Revised: 2/23/07

The Executive Director shall not operate without an effective safety plan nor fail to take every reasonable measure to protect the safety of program participants, staff members, and volunteers.

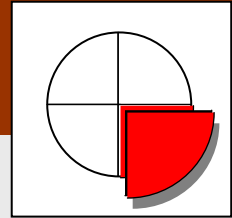
Further, without limiting the scope of the above statement, the Executive Director shall not:

1. Build, purchase, or maintain facilities and equipment that fail to provide a reasonable level of safety.
2. Fail to provide staff with the training necessary to respond to emergency situations and to provide reasonable protection of the safety of program participants, other staff members, and volunteers.
3. Permit any program activities to be inappropriately supervised.
 - 3.1. Fail to ensure that staff members and volunteers in charge of supervising or chaperoning program participants during Foundation-sponsored activities (including those occurring on Foundation premises or elsewhere, as well as during any travel) are informed of and fulfil their responsibilities as role models and caregivers, including the responsibility to avoid use of alcohol, tobacco, or illegal drugs while on duty and/or at any time when in the presence of underage participants.
 - 3.2. Fail to ensure that all staff and volunteers are informed of and adhere to the rule that all overnight travel accommodations for program participants shall be alcohol, tobacco, and illegal drug-free zones.
 - 3.3. Fail to ensure that a system exists to provide round-the-clock supervision of program athletes and students participating in overnight travel by non-drinking, non-substance-using adults who are in close enough proximity to have reasonable knowledge of program participants' activities and whereabouts at all times, The specifics of this system of supervision shall be in writing, acknowledged, and adhered to by all those participating in supervision of program participants.
4. Fail to ensure that students, athletes, and parents are made aware of expectations regarding their personal responsibility for their own safety and the safety of others.
5. Operate without an effective vehicle and transportation safety plan.
6. Fail to ensure that employees are fully in compliance with all employee handbook policies, including those that affect the health and safety of program participants, other staff members, and volunteers.
7. Fail to ensure that a system exists to allow Foundation staff to be prepared in case of need for medical care of program participants under their supervision, both while on Foundation premises and when travelling off-site.

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SUGAR BOWL SKI TEAM FOUNDATION

DRAFT BOARD OF DIRECTORS POLICY



Policy Name: Volunteers

Number: EL-12

Policy Type: Executive Limitations

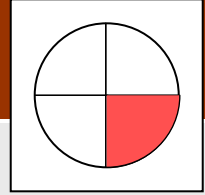
Date Approved: 7/11/05

Date Revised:

The Executive Director shall not fail to institute a volunteer program which reduces the work load for staff as well as promotes the strength of the community.

SUGAR BOWL SKI TEAM FOUNDATION

DRAFT BOARD OF DIRECTORS POLICY



Policy Name: Grants, Scholarships, and Financial Aid

Number: EL-13

Policy Type: Executive Limitations

Date Approved: 7/11/05

Date Revised: 6/21/07

The Executive Director may not enter into any scholarship or financial aid arrangement that is not clearly communicated to the Board and to the public prior to initiation or that fails to follow industry standards of privacy, ethics, management, and fair play.

Further, the Executive Director shall not:

1. At the end of each fiscal year, fail to provide the Board of Directors with an annual accounting of scholarships and financial aid funds distributed.
2. At the start of each fiscal year, fail to provide the Board of Directors with a list of scholarship and financial aid opportunities available through the Foundation.
3. Fail to ensure ED control over the final approval of all scholarships and financial aid, unless there is a conflict of interest for the ED, in which case he/she should provide for an alternate process that avoids such conflict of interest.
4. Enter into any scholarship or financial aid arrangement where there has been any attempt to influence the selection process or coerce, designate, or control the ED's selection of the recipients or beneficiaries of the award.
5. Provide financial aid or scholarships to individuals without consideration of objective evidence of need, except in the case of merit-based scholarship programs
6. Fail to account for merit scholarship funding separately from financial aid or need-based scholarship programs.
7. Discriminate in selection of scholarship and financial aid recipients on the basis of race, color, national and ethnic origin, gender, religion, or sexual orientation.
8. Consider a student's application for financial aid or merit scholarship as a factor in determining eligibility for admission.